

Date: October 01, 2025

Addendum No. 2 to the Invitation for Expressions of Interest for Sale of Shares held by Infrastructure Leasing & Financial Services Limited (“IL&FS”) in IL&FS Paradip Refinery Water Limited (“IPRWL”), as issued on July 29, 2025

Pursuant to Paragraph D of the Invitation for Expressions of Interest for sale of Shares held by IL&FS in IPRWL, as issued on July 29, 2025, (the “**Invitation for EOI**”), IL&FS hereby modifies the terms of the said Invitation for EOI as follows:

1. The following shall replace B(1)(a)(ii) in the said Invitation for EOI:

“If an Applicant desires to apply through a Special Purpose Vehicle (“SPV”) / Special Purpose Company (“SPC”), then in that event, the SPV/ SPC should be an entity which is a subsidiary of the Applicant in which the Applicant holds and continues to hold during the term of the BOOT Agreement not less than 51 % (fifty one per cent) of the paid-up capital of the SPV/ SPC. The Applicant company fully guarantees on an irrevocable basis the performance/ obligations and liabilities arising under the contract.”

2. The following shall be included as a new sub-clause B(1)(c)(vii) in the said Invitation for EOI:

“In case the Applicant is a Consortium (acting through a Consortium SPV or an Unincorporated Consortium SPV), then the NW requirement must be met based on a weighted average basis of the consortium members’ stake in the Consortium. Any entity may only be part of any 1 (one) Consortium under the Process. Further any Applicant can submit only 1 (one) bid either directly or through a Consortium. It is hereby clarified that the bid can be submitted by an entity as well as its subsidiary company and holding company.”

3. The following shall be included as a new sub-clause B(2)(h) in the said Invitation for EOI:

“If an Applicant has successfully demonstrated the required Technical Capacity pursuant to the technical criteria established under the BOOT Agreement, such Applicant shall have the option to participate in the Process as part of a Consortium. Notwithstanding such Consortium participation (i) if through a Consortium SPV, then the technically qualified Applicant must retain not less than 51% (fifty-one per cent) of the equity shareholding in the Consortium SPV for the entire duration of the BOOT Agreement period, consistent with the financial eligibility requirements specified in Clause B(1)(b) above; or (ii) if through an Unincorporated Consortium, then the technically qualified Applicant must be the lead member of the Unincorporated Consortium with decision-making authority and operational control, consistent with the financial eligibility requirements specified in Clause B(1)(b) above, and in the event that the Unincorporated Consortium subsequently incorporates or converts to a Consortium SPV, such Consortium SPV shall ensure full compliance with the equity shareholding requirements set out in Clause B(2)(h)(i) above.”

4. The following shall be included as a new sub-clause B(3)(i) in the said Invitation for EOI:

“It is pertinent to note that, the BOOT Contractor during the term of the BOOT Agreement, cannot, without obtaining IOCL's prior written consent, change the existing pattern of ownership control (including paid-up equity share capital), and management of the BOOT Contractor.”

5. The following shall replace Annexure B in the said Invitation for EOI:

Sl. No.	Applicant's Profile	Details
1.	Name of Applicant	
2.	Details of the Applicant	<u>Address:</u> <u>Telephone No:</u> <u>Fax:</u> <u>Email:</u> <u>Website:</u>
3.	Category	<i>Please tick below</i> SPV/SPC (_____) Corporate (_____) Consortium (_____)
4.	Country/ State of incorporation	
5.	Date of Establishment/ Incorporation	
6.	Area of Expertise	
7.	Details of authorized representative/ individual(s) who will serve as the point of contact/ communication on behalf of the Applicant	<u>Name:</u> <u>Designation:</u> <u>Address:</u> <u>Mobile:</u> <u>Email:</u>
8.	PAN No. (if applicable) <i>(Please enclose a photocopy of PAN Card of Applicant and Joint holder)</i>	
9.	Net Worth of the Applicant	
10.	Experience of the Applicant in the relevant sector	
11.	Please confirm whether the Applicant has been barred by the Central/ State Government, or any entity controlled by them, from participating in any project[s] (BOT or otherwise). If yes, please confirm whether such a bar subsists on the	

Sl. No.	Applicant's Profile	Details
	due date for submission of the EOI.	
12.	Please confirm whether the Applicant has paid liquidated damages of more than 5% of the contract value in a contract due to delay or has been penalised due to any other reason in relation to execution of a contract, in the last three years.	

NET WORTH CALCULATION: (For an Unincorporated Consortium/ Consortium SPV)

Description	Lead Consortium Member	Consortium Member 1	Consortium Member 2	Total Net Worth
Total Net worth				
% Holding				
Effective Net worth				

Notes:

- 1) This Annexure is to be signed by the authorized representative of the Applicant and the company seal (if any)/ rubber stamp of the Applicant to be affixed.
- 2) Documents to be attached in support of the above information.
- 3) Information to be given for all categories of Applicants as per Clause B(2)(a)(iii).